

Message Text

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DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: GERMAN PRESS REACTION TO US BUDGET

1. GERMAN PRESS COVERAGE OF THE US BUDGET HAS BEEN
LARGELY FACTUAL AND WITH LITTLE EDITORIAL COMMENT. MOST
PAPERS CARRIED STORIES WRITTEN BY THEIR US CORRESPONDENTS
THAT IN ADDITION TO PRESENTING THE FACTS AND FIGURES
REPORTED ON US CONGRESSIONAL SENTIMENT WITH LITTLE OR NO
COMMENT.

2. THE MOST EXTENSIVE EDITORIAL ARTICLE SO FAR WAS
FOUND IN THE RIGHT-CENTER DIE WELT WHICH STRESSED
PRESIDENT FORD'S PROBLEMS IN OBTAINING CONGRESSIONAL
COOPERATION. IN THIS CONNECTION THE EDITORIALIST
CRITICIZED CONGRESS' IRRESPONSIBILITY IN TERMS OF ITS
ATTITUDE TOWARDS DEFENSE EXPENDITURES AND ITS NEGLECT
OF "AMERICA'S AND THE FREE WORLD'S SECURITY." LAMENTED
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WAS THE FACT THAT THE DEFENSE BUDGET IN ITS PRESENT

STATE, EVEN BEFORE THE EXPECTED CONGRESSIONAL CUT-BACKS, DOES NOT CORRESPOND TO THE LEVEL OF STRATEGIC ARMAMEMT AGREED UPON IN VLADIVOSTOK. SPECIFICALLY NOTED WAS THE LIKELY CONGRESSIONAL FAILURE TO GO ALONG WITH PROVIDING "\$300 MILLION ... ONLY A DROP IN THE US FISCAL BUDGET ... TO SAVE SAIGON FROM IMPENDING COLLAPSE AND IN SO DOING TO HONOR A MORAL COMMITMENT TO ALL ALLIES WHO FIND THEMSELVES IN A CORNER ..."

3. TAKING A DIFFERENT VIEW WAS THE INDEPENDENT DAILY STUTTGARTER ZEITUNG, WHICH REGRETTED THE TENDENCY OF THE EXECUTIVE TO ENLARGE DEFENSE EXPENDITURES WHILE CUTTING BACK ON THOSE DESTINED FOR SOCIAL PURPOSES. DEFENSE SECRETARY SCHLESINGER'S ARGUMENTS CONCERNING THE SLOW GROWTH IN THE LEVEL OF DEFENSE EXPENDITURES IN CONSTANT DOLLARS WAS DELINEATED. WHILE FORMERLY IMMUNE TO MAJOR CHANGES, THE LIKELIHOOD IS THAT CONGRESS WILL MAKE LARGER-THAN-NORMAL CUTS TO THE DEFENSE BUDGET, ACCORDING TO THE WASHINGTON-BASED WRITER OF THE ARTICLE WHO ATTRIBUTED THIS TO THE PREVAILING ANTIPATHETIC CONGRESSIONAL CLIMATE.
HILLENBRAND

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